HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: June 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

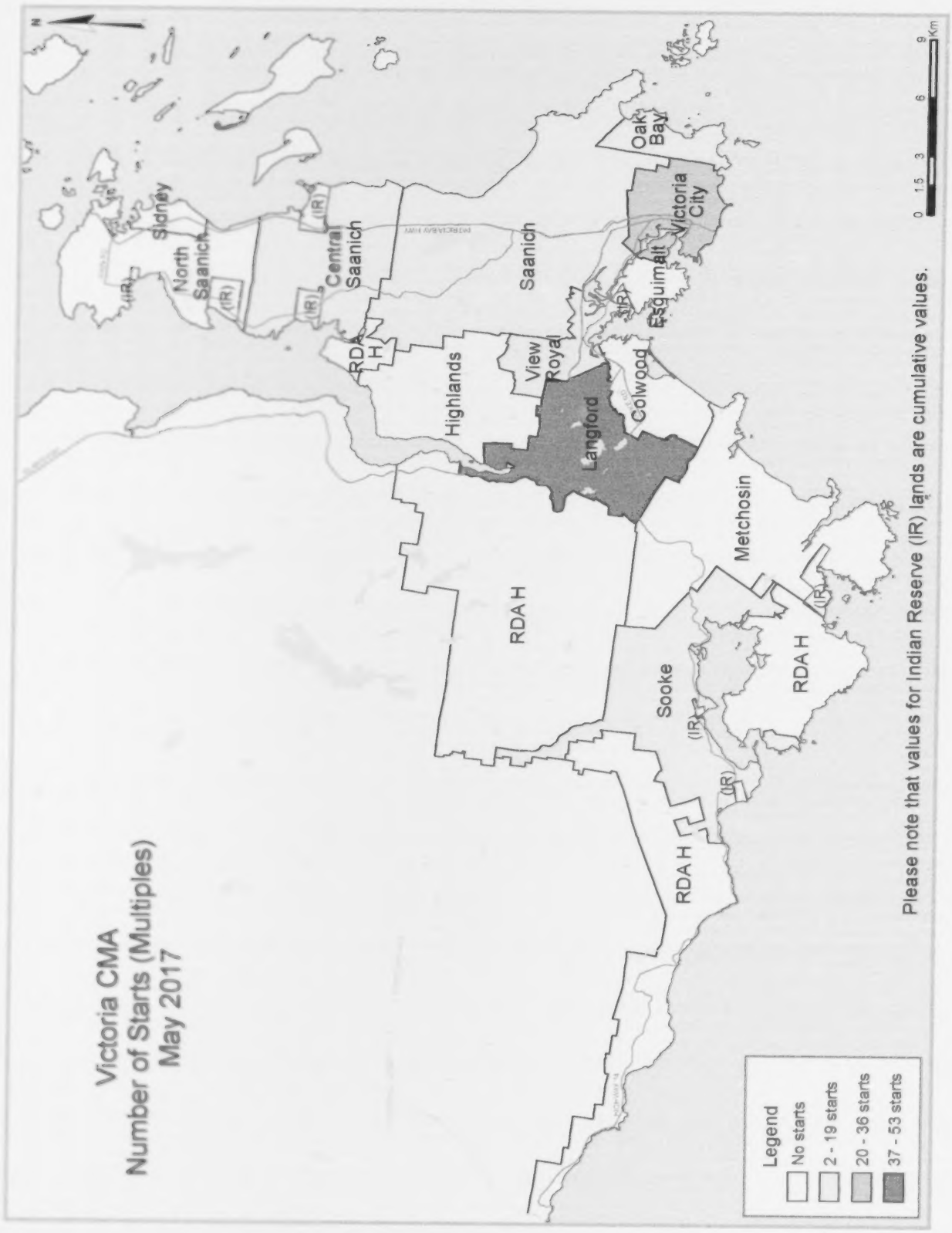
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

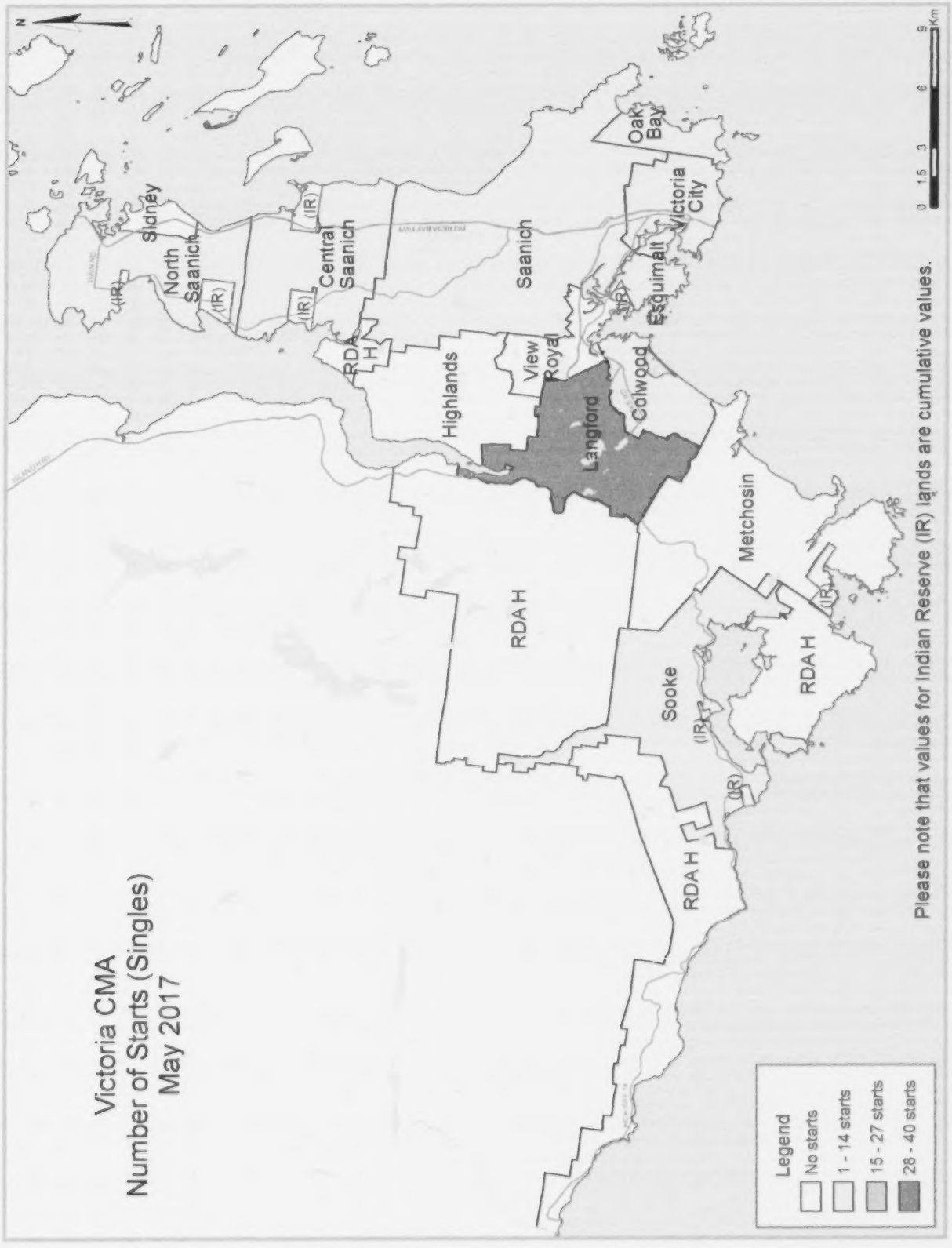
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

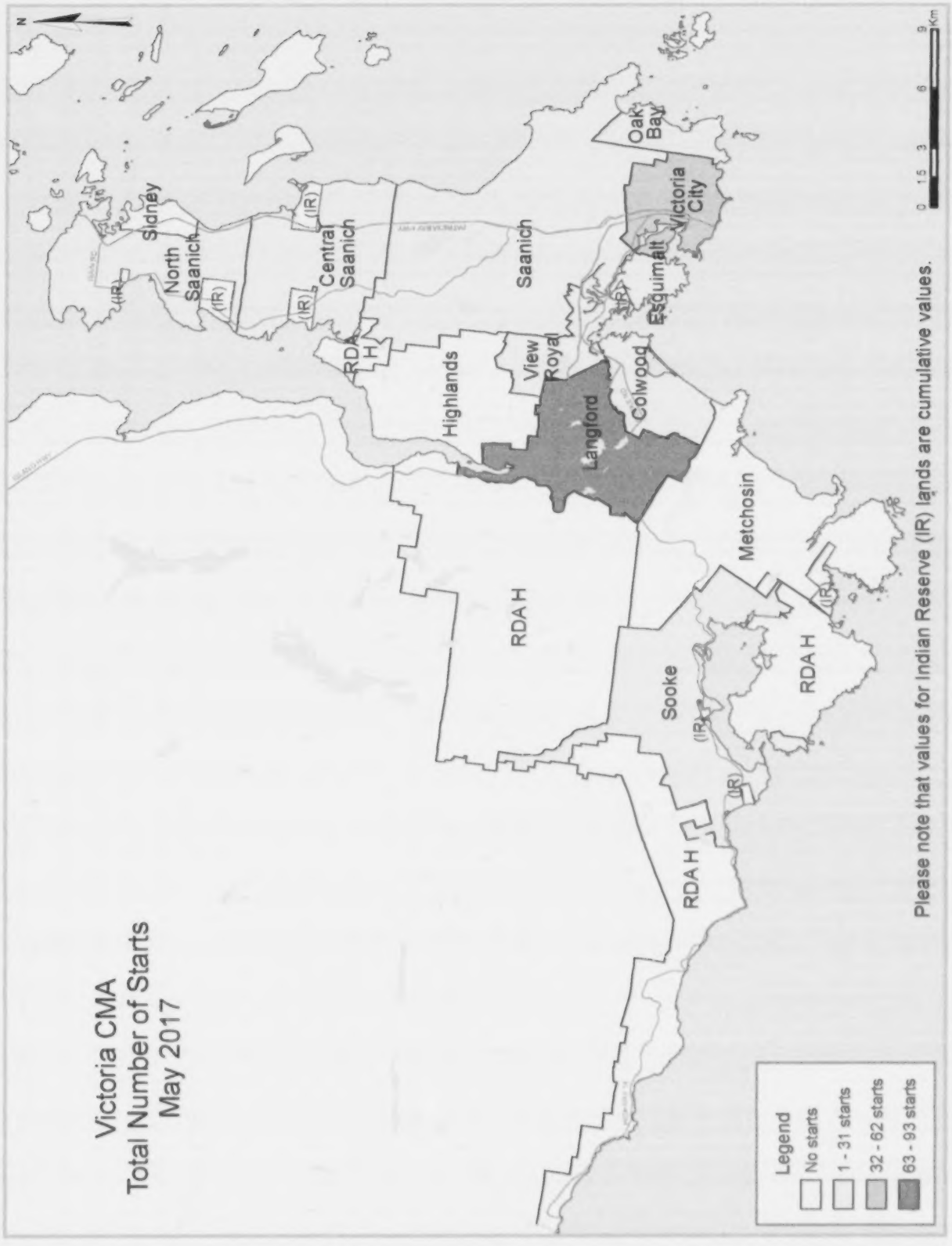
SUBSCRIBE NOW!

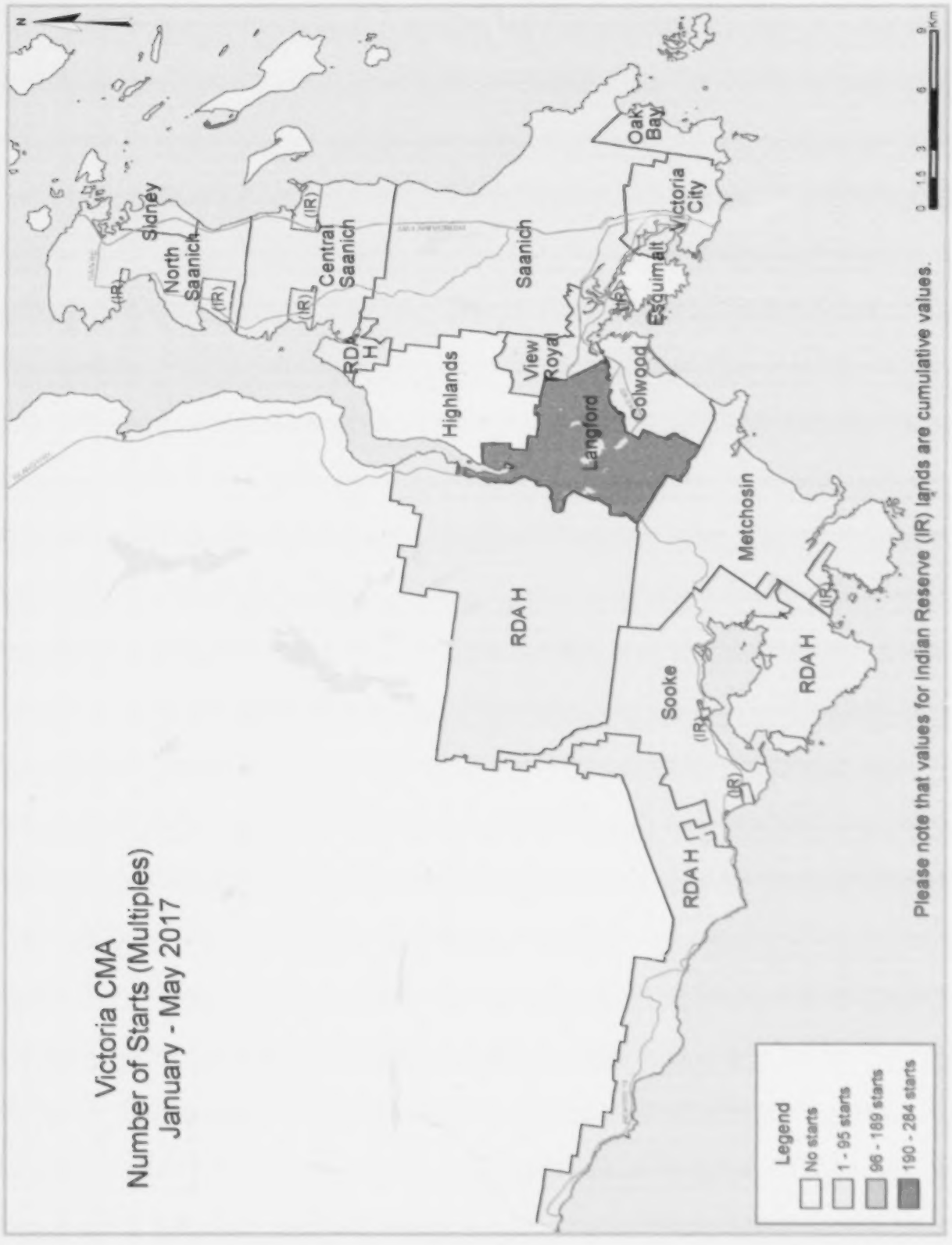
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

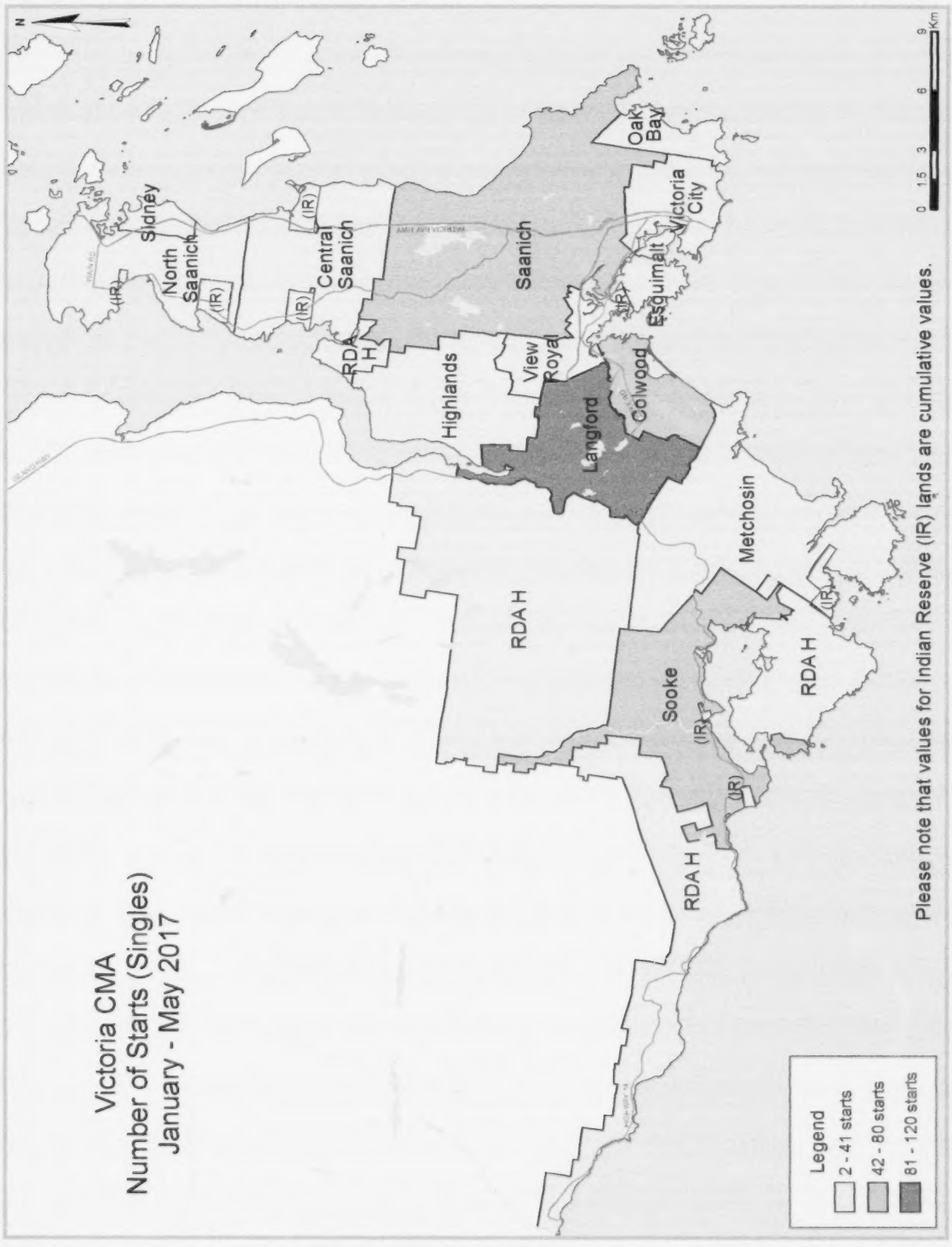
Housing
Observer Online
Featuring quick reads and videos on...
Analysis and data
Timely insights
Updates to housing conditions and trends & much more!
All links can be shared in social media friendly formats!
Subscribe today to stay in the know!
www.cmhc.ca/observer

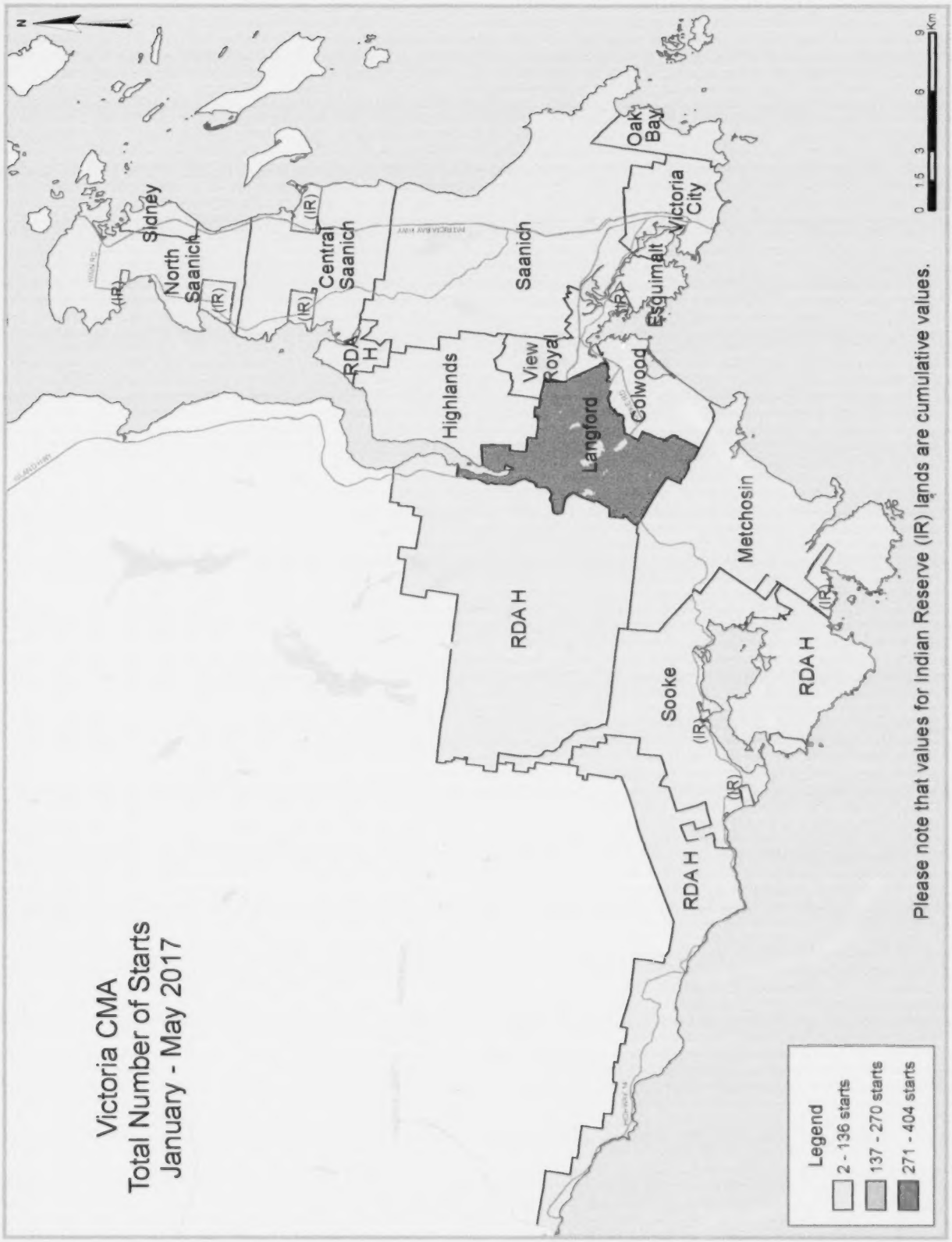

Victoria CMA
Number of Starts (Multiples)
May 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 19 starts
20 - 36 starts
37 - 53 starts
0 1.5 3 6 9 Km
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
May 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 14 starts
15 - 27 starts
28 - 40 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA
H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
May 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 31 starts
32 - 62 starts
63 - 93 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - May 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 95 starts
96 - 189 starts
190 - 284 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
RDA H
Metchosin
Sooke
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - May 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
2 - 41 starts
42 - 80 starts
81 - 120 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - May 2017
Legend
2 - 136 starts
137 - 270 starts
271 - 404 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2017		
Victoria CMA[1]	April 2017	May 2017
Trend[2]	2,431	2,280
SAAR	2,507	2,335
	May 2016	May 2017
Actual		
May - Single-Detached	87	74
May - Multiples	137	105
May - Total	224	179
January to May - Single-Detached	370	387
January to May - Multiples	739	552
January to May - Total	1,109	939

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2017	72	4	0	1	36	32	1	33	179
May 2016	83	8	0	0	12	83	4	34	224
% Change	-13.3	-50.0	n/a	n/a	200.0	-61.4	-75.0	-2.9	-20.1
Year-to-date 2017	369	18	0	9	93	151	39	260	939
Year-to-date 2016	358	34	0	1	44	205	19	448	1,109
% Change	3.1	-47.1	n/a	**	111.4	-26.3	105.3	-42.0	-15.3
UNDER CONSTRUCTION									
May 2017	679	46	1	17	193	743	72	1,038	2,789
May 2016	616	48	0	5	119	494	25	993	2,300
% Change	10.2	-4.2	n/a	**	62.2	50.4	188.0	4.5	21.3
COMPLETIONS									
May 2017	77	10	0	2	0	49	1	126	265
May 2016	37	2	0	0	0	0	1	9	49
% Change	108.1	**	n/a	n/a	n/a	n/a	0.0	**	**
Year-to-date 2017	325	42	0	2	49	184	15	375	992
Year-to-date 2016	215	25	0	3	45	147	3	59	497
% Change	51.2	68.0	n/a	-33.3	8.9	25.2	**	**	99.6
COMPLETED & NOT ABSORBED									
May 2017	17	0	0	1	5	16	n/a	n/a	39
May 2016	20	3	0	0	11	87	n/a	n/a	121
% Change	-15.0	-100.0	n/a	n/a	-54.5	-81.6	n/a	n/a	-67.8
ABSORBED									
May 2017	74	10	0	2	1	49	n/a	n/a	136
May 2016	40	4	0	0	3	14	n/a	n/a	61
% Change	85.0	150.0	n/a	n/a	-66.7	**	n/a	n/a	123.0
Year-to-date 2017	328	43	0	2	55	192	n/a	n/a	620
Year-to-date 2016	229	30	0	3	78	209	n/a	n/a	549
% Change	43.2	43.3	n/a	-33.3	-29.5	-8.1	n/a	n/a	12.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
May 2017	3	0	0	0	0	32	0	0	35
May 2016	4	0	0	0	5	0	0	1	10
Oak Bay									
May 2017	3	2	0	0	0	0	0	0	5
May 2016	5	0	0	0	0	0	0	0	5
Esquimalt									
May 2017	1	0	0	0	0	0	0	0	1
May 2016	0	0	0	0	0	0	0	0	0
Saanich									
May 2017	12	0	0	0	4	0	0	6	22
May 2016	13	0	0	0	5	83	0	8	109
Central Saanich									
May 2017	2	0	0	0	0	0	0	2	4
May 2016	1	0	0	0	0	0	0	1	2
North Saanich									
May 2017	5	0	0	0	0	0	0	0	5
May 2016	4	0	0	0	0	0	1	1	6
Sidney									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	5	2	0	0	0	0	0	0	7
View Royal									
May 2017	0	2	0	0	0	0	0	0	2
May 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	3	0	0	0	0	0	0	0	3
Highlands									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	2	0	0	0	0	0	0	0	2
Langford									
May 2017	39	0	0	0	32	0	1	21	93
May 2016	38	4	0	0	0	0	0	22	64
Colwood									
May 2017	3	0	0	0	0	0	0	0	3
May 2016	4	2	0	0	0	0	0	0	6
Metchosin									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	0	0	0	0	0	0	0	0	0
Sooke									
May 2017	4	0	0	1	0	0	0	4	9
May 2016	4	0	0	0	2	0	0	1	7
First Nations									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	0	0	0	0	0	0	3	0	3
Victoria CMA									
May 2017	72	4	0	1	36	32	1	33	179
May 2016	83	8	0	0	12	83	4	34	224

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
May 2017	39	6	0	2	8	353	0	544	952
May 2016	21	10	0	0	17	195	1	525	769
Oak Bay									
May 2017	36	2	0	0	0	0	0	0	38
May 2016	37	0	0	0	0	0	0	0	37
Esquimalt									
May 2017	5	0	0	1	6	0	0	0	12
May 2016	7	2	0	0	0	0	0	1	10
Saanich									
May 2017	118	0	1	0	13	194	0	58	384
May 2016	100	0	0	3	5	140	9	129	386
Central Saanich									
May 2017	17	8	0	0	0	0	0	56	81
May 2016	19	2	0	0	0	0	0	58	79
North Saanich									
May 2017	52	2	0	6	3	0	1	15	79
May 2016	22	0	0	0	0	0	1	1	24
Sidney									
May 2017	22	10	0	1	2	42	0	6	83
May 2016	34	14	0	0	0	49	1	3	101
View Royal									
May 2017	19	8	0	0	0	0	0	0	27
May 2016	5	0	0	0	26	43	0	1	75
Reg. Dist. Area H									
May 2017	19	0	0	0	0	0	0	2	21
May 2016	27	0	0	0	0	0	0	1	28
Highlands									
May 2017	16	0	0	0	0	0	0	0	16
May 2016	18	0	0	0	0	0	0	0	18
Langford									
May 2017	185	10	0	0	141	114	4	329	783
May 2016	228	18	0	1	58	55	1	262	623
Colwood									
May 2017	85	0	0	2	13	33	0	0	133
May 2016	46	2	0	1	0	12	0	1	62
Metchosin									
May 2017	9	0	0	0	0	0	0	1	10
May 2016	8	0	0	0	0	0	0	0	8
Sooke									
May 2017	57	0	0	5	7	7	0	27	103
May 2016	44	0	0	0	13	0	1	11	69
First Nations									
May 2017	0	0	0	0	0	0	67	0	67
May 2016	0	0	0	0	0	0	11	0	11
Victoria CMA									
May 2017	679	46	1	17	193	743	72	1,038	2,789
May 2016	616	48	0	5	119	494	25	993	2,300

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
May 2017	0	0	0	0	0	6	0	106	112
May 2016	4	0	0	0	0	0	0	0	4
Oak Bay									
May 2017	6	0	0	0	0	0	0	0	6
May 2016	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2017	1	0	0	0	0	0	0	0	1
May 2016	1	0	0	0	0	0	0	0	1
Saanich									
May 2017	8	0	0	0	0	43	0	6	57
May 2016	5	2	0	0	0	0	0	1	8
Central Saanich									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	1	0	0	0	0	0	0	1	2
North Saanich									
May 2017	2	0	0	2	0	0	0	0	4
May 2016	2	0	0	0	0	0	0	0	2
Sidney									
May 2017	1	4	0	0	0	0	0	0	5
May 2016	4	0	0	0	0	0	0	0	4
View Royal									
May 2017	1	6	0	0	0	0	0	0	7
May 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
May 2017	2	0	0	0	0	0	0	0	2
May 2016	0	0	0	0	0	0	0	0	0
Highlands									
May 2017	6	0	0	0	0	0	0	0	6
May 2016	0	0	0	0	0	0	0	0	0
Langford									
May 2017	25	0	0	0	0	0	0	13	38
May 2016	16	0	0	0	0	0	0	6	22
Colwood									
May 2017	13	0	0	0	0	0	0	0	13
May 2016	2	0	0	0	0	0	0	1	3
Metchosin									
May 2017	0	0	0	0	0	0	0	0	0
May 2016	0	0	0	0	0	0	0	0	0
Sooke									
May 2017	12	0	0	0	0	0	0	1	13
May 2016	2	0	0	0	0	0	0	0	2
First Nations									
May 2017	0	0	0	0	0	0	1	0	1
May 2016	0	0	0	0	0	0	1	0	1
Victoria CMA									
May 2017	77	10	0	2	0	49	1	126	265
May 2016	37	2	0	0	0	0	1	9	49

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
May 2017	0	0	0	0	5	5	n/a	n/a	10
May 2016	1	0	0	0	6	28	n/a	n/a	35
Oak Bay									
May 2017	4	0	0	0	0	5	n/a	n/a	9
May 2016	0	0	0	0	0	7	n/a	n/a	7
Esquimalt									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
May 2017	4	0	0	1	0	0	n/a	n/a	5
May 2016	1	0	0	0	0	2	n/a	n/a	3
Central Saanich									
May 2017	1	0	0	0	0	0	n/a	n/a	1
May 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
May 2017	1	0	0	0	0	0	n/a	n/a	1
May 2016	0	0	0	0	0	0	n/a	n/a	0
Sidney									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	1	0	0	0	0	0	n/a	n/a	1
View Royal									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	1	10	n/a	n/a	11
Reg. Dist. Area H									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	2	0	0	0	0	0	n/a	n/a	2
Highlands									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
May 2017	6	0	0	0	0	0	n/a	n/a	6
May 2016	8	0	0	0	0	22	n/a	n/a	30
Colwood									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	1	1	0	0	0	12	n/a	n/a	14
Metchosin									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
May 2017	1	0	0	0	0	6	n/a	n/a	7
May 2016	5	2	0	0	4	6	n/a	n/a	17
First Nations									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
May 2017	17	0	0	1	5	16	n/a	n/a	39
May 2016	20	3	0	0	11	87	n/a	n/a	121

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
May 2017	0	0	0	0	0	6	n/a	n/a	6
May 2016	3	0	0	0	1	5	n/a	n/a	9
Oak Bay									
May 2017	4	0	0	0	0	0	n/a	n/a	4
May 2016	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
May 2017	1	0	0	0	0	0	n/a	n/a	1
May 2016	1	0	0	0	0	0	n/a	n/a	1
Saanich									
May 2017	6	0	0	0	0	43	n/a	n/a	49
May 2016	4	2	0	0	0	4	n/a	n/a	10
Central Saanich									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	1	1	0	0	0	0	n/a	n/a	2
North Saanich									
May 2017	2	0	0	2	0	0	n/a	n/a	4
May 2016	2	0	0	0	0	0	n/a	n/a	2
Sidney									
May 2017	4	4	0	0	0	0	n/a	n/a	8
May 2016	4	1	0	0	0	0	n/a	n/a	5
View Royal									
May 2017	1	6	0	0	0	0	n/a	n/a	7
May 2016	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
May 2017	2	0	0	0	0	0	n/a	n/a	2
May 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
May 2017	7	0	0	0	0	0	n/a	n/a	7
May 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
May 2017	22	0	0	0	1	0	n/a	n/a	23
May 2016	21	0	0	0	1	0	n/a	n/a	22
Colwood									
May 2017	13	0	0	0	0	0	n/a	n/a	13
May 2016	2	0	0	0	0	5	n/a	n/a	7
Metchosin									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
May 2017	12	0	0	0	0	0	n/a	n/a	12
May 2016	2	0	0	0	1	0	n/a	n/a	3
First Nations									
May 2017	0	0	0	0	0	0	n/a	n/a	0
May 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
May 2017	74	10	0	2	1	49	n/a	n/a	136
May 2016	40	4	0	0	3	14	n/a	n/a	61

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	% Change
Victoria City	3	4	0	0	0	5	32	1	35	10	**
Oak Bay	3	5	2	0	0	0	0	0	5	5	0.0
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	12	13	4	0	0	5	6	91	22	109	-79.8
Central Saanich	2	1	0	0	0	0	2	1	4	2	100.0
North Saanich	5	5	0	0	0	0	0	1	5	6	-16.7
Sidney	0	5	0	2	0	0	0	0	0	7	-100.0
View Royal	0	0	2	0	0	0	0	0	2	0	n/a
Reg. Dist. Area H	0	3	0	0	0	0	0	0	0	3	-100.0
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	40	38	2	4	30	0	21	22	93	64	45.3
Colwood	3	4	0	2	0	0	0	0	3	6	-50.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	5	4	0	2	0	0	4	1	9	7	28.6
First Nations	0	3	0	0	0	0	0	0	0	3	-100.0
Victoria CMA	74	87	10	10	30	10	65	117	179	224	-20.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	15	12	0	6	0	9	77	193	92	220	-58.2
Oak Bay	15	18	2	0	0	0	0	0	17	18	-5.6
Esquimalt	4	2	0	0	0	0	0	0	4	2	100.0
Saanich	43	51	4	0	0	13	67	199	114	263	-56.7
Central Saanich	5	12	8	2	0	0	4	8	17	22	-22.7
North Saanich	38	14	0	0	0	0	9	1	47	15	**
Sidney	14	24	4	10	0	0	30	2	48	36	33.3
View Royal	15	2	2	2	0	8	0	0	17	12	41.7
Reg. Dist. Area H	2	12	0	0	0	0	1	1	3	13	-76.9
Highlands	2	14	0	0	0	0	0	0	2	14	-85.7
Langford	120	137	8	16	79	12	197	240	404	405	-0.2
Colwood	56	34	0	2	4	0	0	0	60	36	66.7
Metchosin	5	2	0	0	0	0	1	0	6	2	200.0
Sooke	46	28	0	6	0	0	25	9	71	43	65.1
First Nations	7	8	0	0	30	0	0	0	37	8	**
Victoria CMA	387	370	28	44	113	42	411	653	939	1,109	-15.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Victoria City	0	5	0	0	32	0	0	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	5	0	0	0	83	6	8
Central Saanich	0	0	0	0	0	0	2	1
North Saanich	0	0	0	0	0	0	0	1
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	30	0	0	0	0	0	21	22
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	4	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	30	10	0	0	32	83	33	34

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	9	0	0	70	79	7	114
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	5	0	8	46	126	21	73
Central Saanich	0	0	0	0	0	0	4	8
North Saanich	0	0	0	0	0	0	9	1
Sidney	0	0	0	0	25	0	5	2
View Royal	0	8	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	1
Highlands	0	0	0	0	0	0	0	0
Langford	79	12	0	0	6	0	191	240
Colwood	4	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	4	0	21	9
First Nations	0	0	30	0	0	0	0	0
Victoria CMA	83	34	30	8	151	205	260	448

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2017

Submarket	Freehold		Condominium		Rental		Total*	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Victoria City	3	4	32	5	0	1	35	10
Oak Bay	5	5	0	0	0	0	5	5
Esquimalt	1	0	0	0	0	0	1	0
Saanich	12	13	4	88	6	8	22	109
Central Saanich	2	1	0	0	2	1	4	2
North Saanich	5	4	0	0	0	2	5	6
Sidney	0	7	0	0	0	0	0	7
View Royal	2	0	0	0	0	0	2	0
Reg. Dist. Area H	0	3	0	0	0	0	0	3
Highlands	0	2	0	0	0	0	0	2
Langford	39	42	32	0	22	22	93	64
Colwood	3	6	0	0	0	0	3	6
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	4	1	2	4	1	9	7
First Nations	0	0	0	0	0	3	0	3
Victoria CMA	76	91	69	95	34	38	179	224

Table 2.5: Starts by Submarket and by Intended Market
January - May 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	15	16	70	90	7	114	92	220
Oak Bay	17	18	0	0	0	0	17	18
Esquimalt	4	2	0	0	0	0	4	2
Saanich	43	51	50	131	21	81	114	263
Central Saanich	13	14	0	0	4	8	17	22
North Saanich	33	13	4	0	10	2	47	15
Sidney	15	34	28	0	5	2	48	36
View Royal	17	2	0	10	0	0	17	12
Reg. Dist. Area H	2	11	0	0	1	2	3	13
Highlands	2	14	0	0	0	0	2	14
Langford	123	152	89	13	192	240	404	405
Colwood	56	36	4	0	0	0	60	36
Metchosin	5	2	0	0	1	0	6	2
Sooke	42	27	8	6	21	10	71	43
First Nations	0	0	0	0	37	8	37	8
Victoria CMA	387	392	253	250	299	467	939	1,109

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	% Change
Victoria City	0	4	0	0	0	0	112	0	112	4	**
Oak Bay	6	0	0	0	0	0	0	0	6	0	n/a
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	8	5	0	2	0	0	49	1	57	8	**
Central Saanich	0	1	0	0	0	0	0	1	0	2	-100.0
North Saanich	4	2	0	0	0	0	0	0	4	2	100.0
Sidney	1	4	4	0	0	0	0	0	5	4	25.0
View Royal	1	0	6	0	0	0	0	0	7	0	n/a
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	6	0	0	0	0	0	0	0	6	0	n/a
Langford	25	16	0	0	0	0	13	6	38	22	72.7
Colwood	13	2	0	0	0	0	0	1	13	3	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	12	2	0	0	0	0	1	0	13	2	**
First Nations	1	1	0	0	0	0	0	0	1	1	0.0
Victoria CMA	80	38	10	2	0	0	175	9	265	49	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	10	11	4	4	5	10	263	73	282	98	187.8
Oak Bay	19	11	0	0	0	0	0	0	19	11	72.7
Esquimalt	3	2	0	0	0	0	1	0	4	2	100.0
Saanich	37	25	0	4	13	4	147	12	197	45	**
Central Saanich	5	10	0	8	0	0	4	7	9	25	-64.0
North Saanich	12	14	0	0	0	0	0	0	12	14	-14.3
Sidney	16	9	10	6	0	3	1	2	27	20	35.0
View Royal	6	1	10	2	3	11	0	0	19	14	35.7
Reg. Dist. Area H	6	12	0	0	0	0	0	0	6	12	-50.0
Highlands	16	2	0	0	0	0	0	0	16	2	**
Langford	113	89	16	3	26	4	128	31	283	127	122.8
Colwood	36	11	0	2	0	7	0	47	36	67	-46.3
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	48	23	12	2	0	0	15	34	75	59	27.1
First Nations	1	1	0	0	4	0	0	0	5	1	**
Victoria CMA	330	221	52	31	51	39	559	206	992	497	99.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Victoria City	0	0	0	0	6	0	106	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	43	0	6	1
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	13	6
Colwood	0	0	0	0	0	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	0	0	0	49	0	126	9

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	5	10	0	0	141	71	122	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	5	4	8	0	43	0	104	12
Central Saanich	0	0	0	0	0	0	4	7
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	3	0	0	0	0	1	2
View Royal	3	11	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	26	4	0	0	0	0	128	31
Colwood	0	7	0	0	0	44	0	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	15	2
First Nations	0	0	4	0	0	0	0	0
Victoria CMA	39	39	12	0	184	147	375	59

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016	May 2017	May 2016
Victoria City	0	4	6	0	106	0	112	4
Oak Bay	6	0	0	0	0	0	6	0
Esquimalt	1	1	0	0	0	0	1	1
Saanich	8	7	43	0	6	1	57	8
Central Saanich	0	1	0	0	0	1	0	2
North Saanich	2	2	2	0	0	0	4	2
Sidney	5	4	0	0	0	0	5	4
View Royal	7	0	0	0	0	0	7	0
Reg. Dist. Area H	2	0	0	0	0	0	2	0
Highlands	6	0	0	0	0	0	6	0
Langford	25	16	0	0	13	6	38	22
Colwood	13	2	0	0	0	1	13	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	12	2	0	0	1	0	13	2
First Nations	0	0	0	0	1	1	1	1
Victoria CMA	87	39	51	0	127	10	265	49

Table 3.5: Completions by Submarket and by Intended Market January - May 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	14	15	146	81	122	2	282	98
Oak Bay	19	11	0	0	0	0	19	11
Esquimalt	3	2	0	0	1	0	4	2
Saanich	37	28	48	5	112	12	197	45
Central Saanich	5	17	0	0	4	8	9	25
North Saanich	9	14	2	0	1	0	12	14
Sidney	26	11	0	7	1	2	27	20
View Royal	12	3	7	11	0	0	19	14
Reg. Dist. Area H	6	11	0	0	0	1	6	12
Highlands	16	2	0	0	0	0	16	2
Langford	129	92	26	4	128	31	283	127
Colwood	36	13	0	51	0	3	36	67
Metchosin	2	0	0	0	0	0	2	0
Sooke	53	21	6	36	16	2	75	59
First Nations	0	0	0	0	5	1	5	1
Victoria CMA	367	240	235	195	390	62	992	497

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2016	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	30.0	7	70.0	10	-	1,664,100
Year-to-date 2016	0	0.0	0	0.0	1	7.1	8	57.1	5	35.7	14	-	944,225
Oak Bay													
May 2017	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	-
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	-	2,287,350
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	-	1,939,894
Esquimalt													
May 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
May 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Saanich													
May 2017	0	0.0	0	0.0	1	16.7	3	50.0	2	33.3	6	-	1,189,767
May 2016	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	852,325
Year-to-date 2017	0	0.0	0	0.0	1	2.9	12	34.3	22	62.9	35	1,245,000	1,247,991
Year-to-date 2016	0	0.0	0	0.0	3	11.5	16	61.5	7	26.9	26	-	1,118,760
Central Saanich													
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	1,124,950
Year-to-date 2016	0	0.0	0	0.0	3	30.0	5	50.0	2	20.0	10	-	937,425
North Saanich													
May 2017	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	-	675,000
May 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	2	18.2	3	27.3	5	45.5	1	9.1	11	-	675,000
Year-to-date 2016	0	0.0	2	13.3	5	33.3	5	33.3	3	20.0	15	-	887,720
Sidney													
May 2017	1	25.0	0	0.0	2	50.0	1	25.0	0	0.0	4	-	-
May 2016	0	0.0	0	0.0	3	75.0	0	0.0	1	25.0	4	-	1,088,925
Year-to-date 2017	1	5.9	0	0.0	9	52.9	5	29.4	2	11.8	17	-	704,433
Year-to-date 2016	0	0.0	0	0.0	6	75.0	1	12.5	1	12.5	8	-	1,088,925
View Royal													
May 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	16.7	4	66.7	1	16.7	0	0.0	6	-	586,900
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Reg. Dist. Area H													
May 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	1	16.7	0	0.0	0	0.0	3	50.0	2	33.3	6	-	-
Year-to-date 2016	3	25.0	4	33.3	2	16.7	2	16.7	1	8.3	12	-	641,318

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
May 2017	0	0.0	0	0.0	1	14.3	6	85.7	0	0.0	7	-	794,214
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	5.6	1	5.6	16	88.9	0	0.0	18	-	810,836
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Langford													
May 2017	0	0.0	1	4.5	10	45.5	8	36.4	3	13.6	22	725,000	769,959
May 2016	3	14.3	8	38.1	7	33.3	3	14.3	0	0.0	21	475,000	537,513
Year-to-date 2017	1	0.9	15	13.0	42	36.5	48	41.7	9	7.8	115	700,000	732,615
Year-to-date 2016	13	13.5	35	36.5	31	32.3	13	13.5	4	4.2	96	550,000	569,991
Colwood													
May 2017	0	0.0	1	7.7	11	84.6	1	7.7	0	0.0	13	-	-
May 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	1	2.7	32	86.5	3	8.1	1	2.7	37	-	667,771
Year-to-date 2016	0	0.0	0	0.0	9	90.0	1	10.0	0	0.0	10	-	-
Metchosin													
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Sooke													
May 2017	0	0.0	8	66.7	4	33.3	0	0.0	0	0.0	12	510,000	530,228
May 2016	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	5	10.2	30	61.2	13	26.5	1	2.0	0	0.0	49	500,000	523,650
Year-to-date 2016	4	17.4	15	65.2	3	13.0	1	4.3	0	0.0	23	-	482,547
First Nations													
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
May 2017	1	1.3	12	15.8	30	39.5	23	30.3	10	13.2	76	690,000	887,636
May 2016	4	10.0	9	22.5	14	35.0	12	30.0	1	2.5	40	670,000	662,184
Year-to-date 2017	8	2.4	50	15.2	108	32.7	102	30.9	62	18.8	330	700,000	870,547
Year-to-date 2016	20	8.6	56	24.1	66	28.4	56	24.1	34	14.7	232	660,000	782,958

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
May 2017

Submarket	May 2017	May 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	-	-	n/a	1,664,100	944,225	76.2
Oak Bay	-	-	n/a	2,287,350	1,939,894	17.9
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,189,767	852,325	39.6	1,247,991	1,118,760	11.6
Central Saanich	-	-	n/a	1,124,950	937,425	20.0
North Saanich	675,000	-	n/a	675,000	887,720	-24.0
Sidney	-	1,088,925	n/a	704,433	1,088,925	-35.3
View Royal	-	-	n/a	586,900	-	n/a
Reg. Dist. Area H	-	-	n/a	-	641,318	n/a
Highlands	794,214	-	n/a	810,836	-	n/a
Langford	769,959	537,513	43.2	732,615	569,991	28.5
Colwood	-	-	n/a	667,771	-	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	530,228	-	n/a	523,650	482,547	8.5
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	887,636	662,184	34.0	870,547	782,958	11.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

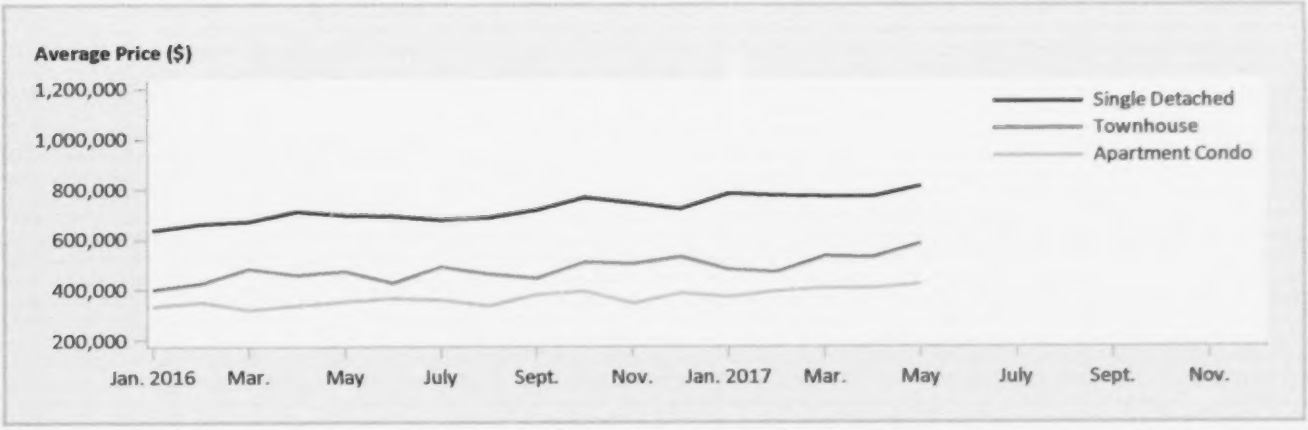


Figure 5.2: MLS® Residential Sales for Victoria

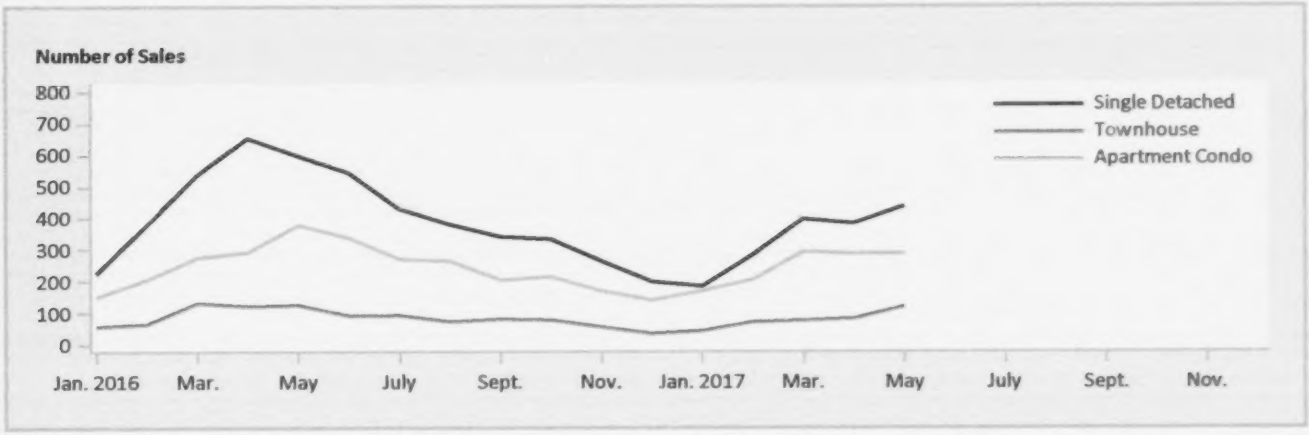
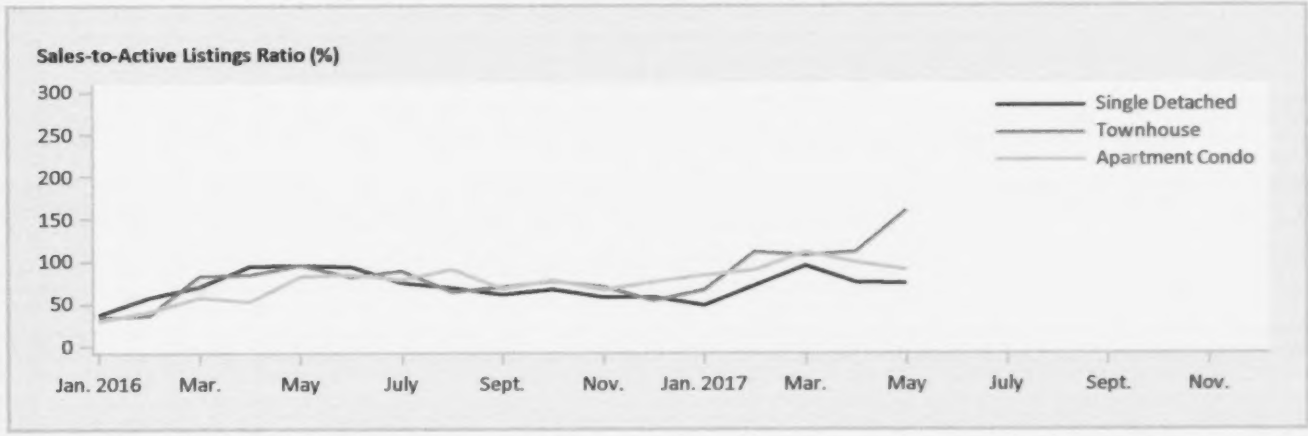


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
May 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64		123.4	191	3.9	64.3	910
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2017 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

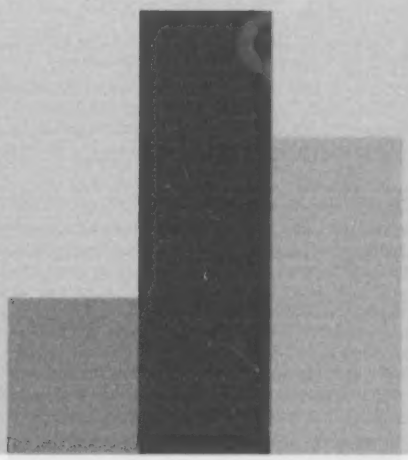
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

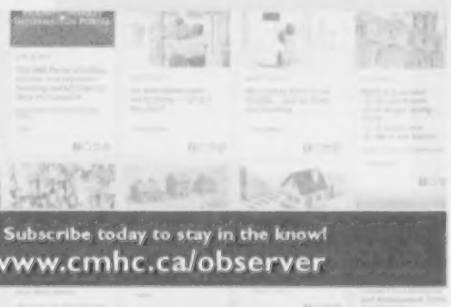
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!



Subscribe today to stay in the know!

www.cmhc.ca/observer

64179_2017_M06